



A PROGRESS  
REPORT ON  
EXPLORATION  
AUGUST 1969

## TARGET COPPER

- KAMLOOPS, B.C.  
*Iron Mask Batholith*
- LE TONDAL, QUE.  
*Near Parent*
- VICTORIA ISLAND  
*N.W.T.*

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# Concentrating in COPPER

## The Metal of Modern Progress

**B**ecause it's the metal contained in the lowest denominator in our monetary scale—the one cent piece—most of us fail to appreciate that of all of the metals and minerals utilized by industry to provide us with what we call 'our modern way of living' few, if any of them play a more important or essential role as does COPPER.

Consider for a moment how a switch is pulled and all the machinery of a mighty industrial plant instantly springs into action; how a button may be touched in the darkness of night and a room or a whole building is flooded with brilliant light; how a knob may be turned and the heat to cook a meal may be turned on to any degree of intensity required. Thousands of other similar things we do and casually attribute them to 'modern progress' and if, on the rare occasion, we give thought to what makes all of these conveniences possible we give credit to the wonders and benefits brought to mankind by ELECTRICITY.

True, without electricity, we would still be living under the primitive conditions of our ancestors. But it was the metal COPPER and its unique quality of conductivity to transmit electricity over vast distances, that made it possible to send electricity from the turbine to your light switch . . . and from a wall plug to your electric shaver or television set.

But copper serves mankind in many other ways—from plumbing to objects of art, from roofing to spacecraft. It is one of the oldest metals used by man and the variety of its uses increases every year. It is as vital to modern civilization as steel and nickel.

Fortunately, to date, the world's supply of copper has been sufficient to meet the ever-mounting demands for the metal. But, with the population multiplying and more and more nations

**COPPER PRICES** — In the past five years, the price of copper (Canadian) — an increase of about 60%. As world demand increases, producers raised their prices from 50¢ to 53¢. Political unrest makes it more than ever important to North America that we secure our supply from Canada and the U.S.

### BOARD OF DIRECTORS

#### CLARENCE CARSON ROLLINS PRESIDENT and DIRECTOR

Islington, Ontario, President and Managing Director of Fidelity Mining Investments Ltd.; formerly Vice-President and General Manager of Marshall Industries Ltd., Rexdale, Ontario and former Director of Trade Relations for Crane Canada Ltd., Toronto, Ontario.

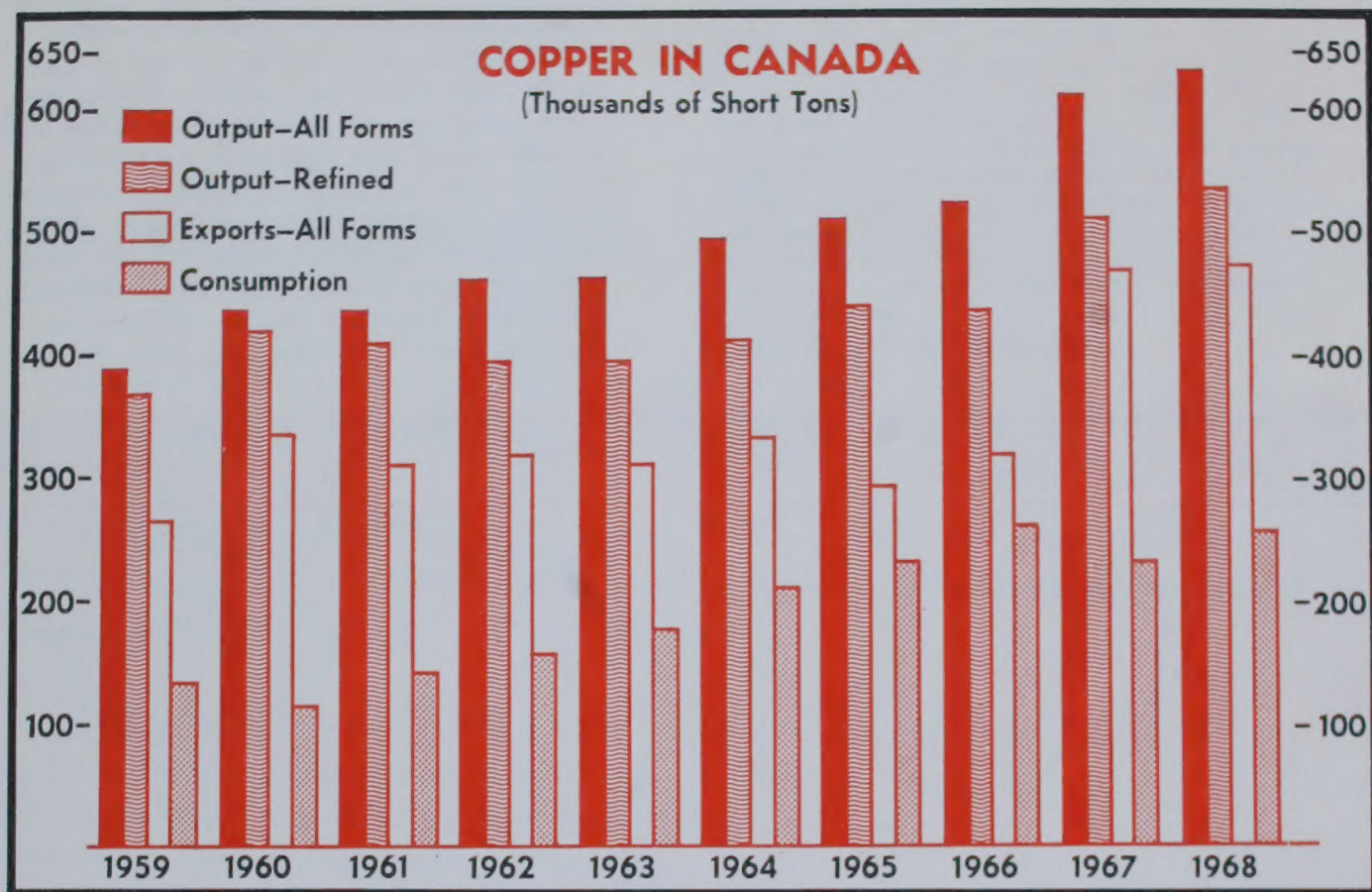
#### ARCHEBALD B. WHITELAW, Q.C. DIRECTOR

Toronto, Ontario, Partner in the firm of Manning, Bruce, Macdonald & Macintosh, Solicitors, Toronto, Ontario.

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improving their standards of living, the need to maintain and increase supplies of copper is becoming acute.

In these circumstances PINNACLE MINES LIMITED is devoting its endeavours chiefly toward the exploration

for, and development of new deposits of COPPER which may be economically mined and produced. Overleaf, is described the extent of these endeavours to date, and the progress achieved by the company in its efforts to develop new reserves of COPPER—which may be accurately and realistically termed “The Metal of Modern Progress” in industry, in business, in the office, in our homes—and now in space.

of copper has advanced from around 32¢ per pound to 53¢ and grows, there have recently been new increases, Canadian instability in major copper supply countries (Chile, Zambia) at assured reserve supply be discovered and developed in

## FINANCES

As of June 30, 1969, Pinnacle Mines had \$225,305.15 working capital on hand.

## CONSULTING GEOLOGIST

Velocity Surveys Ltd.

(J. B. Prendergast, P.Eng., Vancouver)

C. T. Bischoff, P.Eng., Quebec

## CAPITALIZATION

Authorized — 5,000,000 shares no par value.

Issued — 1,775,007 shares.

Escrowed — 750,000 of the issued shares.

## TRANSFER AGENT

GUARANTY TRUST COMPANY OF CANADA  
Vancouver and Toronto



# PINNACLE MINES LIMITED

## HIGHLAND VALLEY - KAMLOOPS

The area between Kamloops and Ashcroft in British Columbia is rapidly becoming one of the most important copper mining centres in the world—and in time, we believe will become the location of the first copper smelter west of Ontario.

This is the area that includes the now famed HIGHLAND VALLEY—on the northwest of which is the IRON MASK BATHOLITH.

The story of discovery at Highland Valley is interesting. After the initial find by BETHLEHEM COPPER MINES in the 1950's (it was then a junior exploration company) there was considerable activity in the surrounding area. Nothing, however, was discovered and Bethlehem alone went on to become a highly successful producer of copper from large tonnages of low-grade ore.

One man, however, persisted, convinced that more copper was there to be found. He was Egil Lorentzen, a prospector, who spent several years in the search—and was finally rewarded. He discovered what is now the LORNE MINES property, which will be a new producer, again from low-grade ore, in a \$120,000,000 development program financed by RIO ALGOM MINES with the probable assistance of Japanese interests.

After Lorne followed renewed exploration and HIGHMONT MINES made a promising discovery.

But it remained for COMINCO, senior Canadian mining enterprise, to come up with the most spectacular discovery of them all — on the optioned property of VALLEY COPPER MINES, created by several junior companies holding claims in the discovery area.

It has been reported that Valley Copper reserves, indicated by drilling, amount to over ONE BILLION TONS of low-grade (about 0.45%) copper. Verification work is now going on underground.

Thus, after at least a quarter century of on and off exploration, B.C.'s Highland Valley has emerged as one of Canada's great mining camps. Now we come to the neighboring Iron Mask Batholith.

## THE IRON MASK BATHOLITH

### THE BATHOLITH AREA

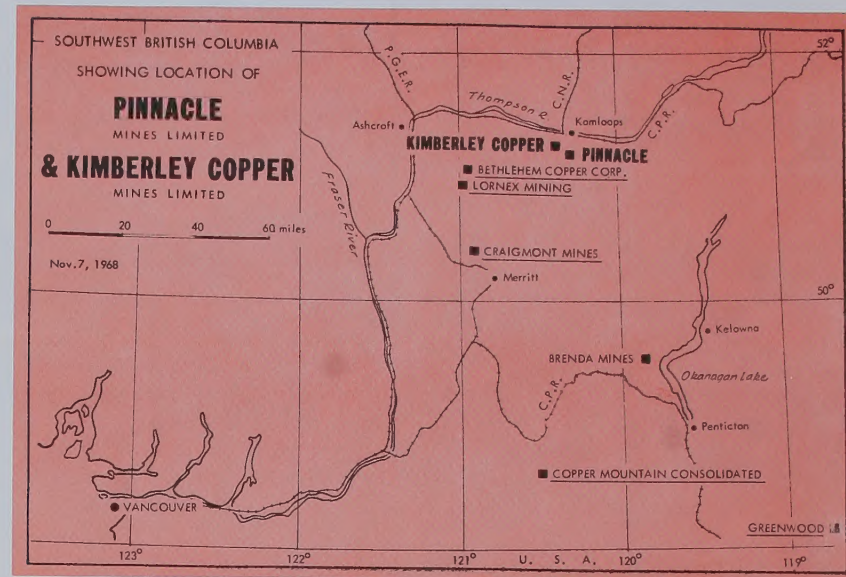
In a report prepared January 30/69 by VELOCITY SURVEYS LTD. it is noted that the existence of copper southwest of Kamloops has been known since the latter part of the 19th century. Some mining (high-grading) has taken place since the turn of the century.

Today the area is receiving renewed attention by several companies, including PINNACLE MINES LTD. (N.P.L.).

The centre of exploration attention is directed to what is known as "The Iron Mask Batholith".

What is a batholith?

It is defined in "Mining Explained" (published by The Northern Miner) as a large mass of igneous rock (i.e. rock formed by the solidifying of molten material from inside the earth) extending to depth and with a dome-like upper shape.



The VSL report describes the Iron Mask Batholith in the Kamloops area as a member of the Coast Intrusive Series which extends some 18 miles. Some years ago there was mining for high grade copper. Since 1950, several properties near the holdings of PINNACLE MINES in the Iron Mask Batholith, have developed nominal tonnages of ore grade material, such as COMINCO (Ajax) with 10 million tons of 0.5% copper and GALAXY COPPER with 5 million tons of the same grade. A smaller development has outlined 250,000 tons averaging 2.0% copper.

### THESIS ON FEASIBILITY

Last November, Velocity Surveys Ltd. prepared an analysis of the Kamloops area copper potential. Based on a study of information obtained from recent geophysical, geochemical and geological information, VSL concluded that the potential of the area can be estimated at 59 to 101 million tons of 0.60% copper. The report also presents a thesis on the economic feasibility of mining a deposit of about 9 million tons of 0.60% copper at the rate of 5,000 tons daily—giving consideration to the current price of copper and the possible added values in gold, silver and molybdenite.

## PINNACLE MINES LIMITED

### THE KAMLOOPS PROPERTY

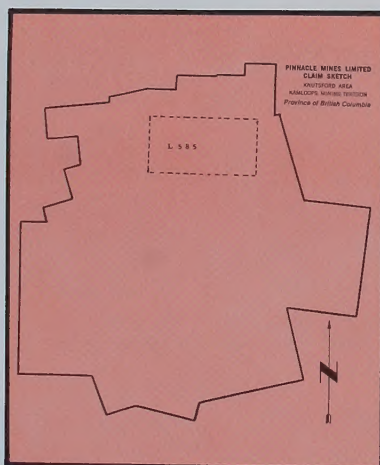
Knutsford, B.C.

Pinnacle Mines now owns a group of 60 claims located on the Iron Mask Batholith in the Kamloops area of B.C. Over the past year, we have carried out an extensive exploration program, including diamond drilling, a magnetometric survey on 24 of the claims, an Induced Polarization survey over 4.6 miles and a geochemical survey over the entire property.

Summarizing the results of this work to Jan. 30th, 1969, consulting geologist Joseph B. Prendergast, M.A., P.Eng., reports:

- Copper mineralization has been observed in three locations.
- A preliminary geochemical survey has revealed seven areas warranting further exploration.
- Diamond drilling has commenced to further explore the property.
- The Pinnacle claims are located in the southeast limits of an area favorably known as containing occurrences of iron ore and other minerals within the Iron Mask Batholith.

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## VICTORIA ISLAND, N.W.T.

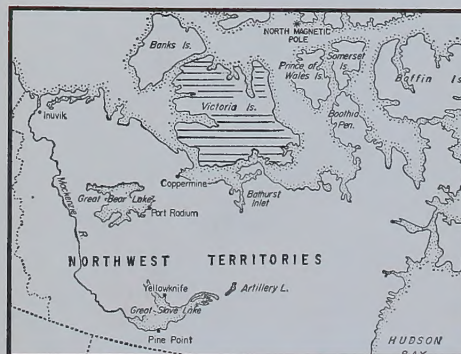
In the Canadian Arctic

Pinnacle Mines, in association with Kimberley Copper Mines Ltd. (N.P.L.) Vancouver, and Fidelity Mining Investments Ltd., Toronto, has acquired a total of 2,164 claims on Victoria Island, Northwest Territories, believed to cover a favorable zone containing copper mineralization.

As the map shows, Victoria Island is directly north of the Coppermine River area where an important copper discovery has been made.

It was reported in the Northern Miner (July 24/69) that MUSKOX MINES, a company being financed by some 15 mining companies, has launched a diamond drilling program as part of a \$500,000 program on 600,000 acres held on this Arctic island.

Since Victoria Island lies within the current Arctic area OIL AND GAS exploration play, Pinnacle and partners have acquired permits also to 655,000 acres on the island.



## LE TONDAL TWP., QUEBEC

In the Parent area

Pinnacle Mines also hold a group of 71 claims in Le Tondal Twp., Quebec, with access available from the CNR.

A program of geophysical and geochemical surveying has been started on this property following the recommendation of C. T. Bischoff, P.Eng., consulting geologist.

In a report dated Nov. 19, 1968, Mr. Bischoff observes that the property contains extensive disseminated low-grade copper mineralization adjacent in contacts between crystalline limestone and paragneiss which, he notes, provides incentive for systematic exploration.

Grab samples taken from one of the old trenches found on the property assayed 1.21% and 1.06% copper over a minimum width of four to five feet.

Mr. Bischoff reports it is possible that closely spaced limestone beds might provide almost continuous mineralization for a sufficient width across their strike to form large low-grade deposits.

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## **KAMLOOPS** (continued)

### **AGREEMENT WITH UNION MINIERE**

On July 4 this year, Pinnacle Mines entered into a joint venture agreement with UNION MINIERE EXPLORATIONS AND MINING CORP. LTD. (Umex), Canadian subsidiary of the leading Belgium-based international mining development complex.

Under this agreement, Umex will spend \$100,500 in the first year with an option to expend a further \$200,000 in each of the following two years. All expenditures by Umex may be converted into shares of Pinnacle Mines at \$1.50 per share in the first year, \$2.00 per share in the second and \$2.50 per share in the third year.

After Umex has spent a total of \$500,500 on the Pinnacle property, a new company can

be formed to carry out development on a joint venture basis in which Pinnacle would contribute 45% and Umex 55%.

### **EASILY ACCESSIBLE**

*In addition to its known mineralized zones of interest and the geological environment, the Pinnacle Mines property, only eight miles southwest of Kamloops, is easily accessible in all normal weather. A highway (No. 5) traverses the eastern part. The topography is rolling rangeland, 40% tree covered.*

*Mineralization known to date is within members of the Iron Mask Batholith, Cherry Creek intrusives and Picrite Basalt. The four known areas of mineralization have not been delimited. Copper occurs as bornite, chalcopryite, malachite, azurite and calcocite.*

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# **PINNACLE MINES LIMITED**

(No Personal Liability)

INCORPORATED IN THE PROVINCE OF BRITISH COLUMBIA

#### **HEAD OFFICE**

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Vancouver 1, B.C.

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Toronto 1, Ontario

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